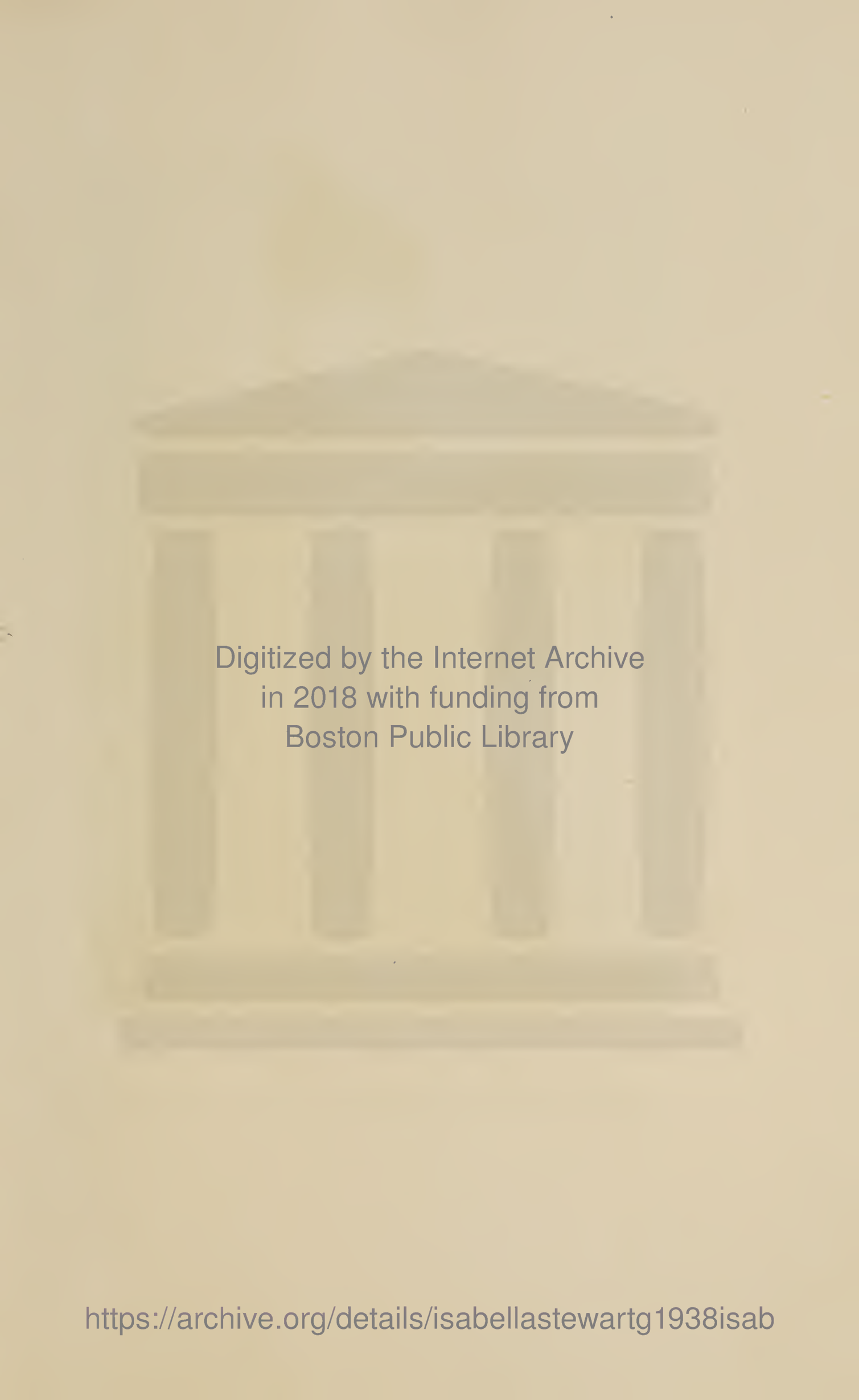
THE
ISABELLA STEWART GARDNER
MUSEUM, INCORPORATED

BOSTON, MASSACHUSETTS

FOURTEENTH ANNUAL REPORT

1938


Digitized by the Internet Archive
in 2018 with funding from
Boston Public Library

https://archive.org/details/isabellastewartg1938isab

Isabella Stewart Gardner

The Isabella Stewart Gardner Museum

INCORPORATED

Annual Report

for the year 1938

BOSTON, MASSACHUSETTS

1939

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED

(Sole Trustee under the will of Isabella Stewart Gardner)

Francis Lee Higginson, *President*

Thomas Jefferson Coolidge, *Vice-President*

Mrs. George Howard Monks, *Secretary*
née Olga Eliza Gardner

Jerome Davis Greene, *Treasurer*

TRUSTEES

Grafton Dulaney Cushing — Olga Eliza Monks

Francis Lee Higginson — Thomas Jefferson Coolidge

Arthur Pope — Richard Cushing Paine

Jerome Davis Greene

DIRECTOR OF THE MUSEUM
Morris Carter

NOTE

The Isabella Stewart Gardner Museum in the Fenway, Incorporated, was incorporated under the laws of the Commonwealth of Massachusetts, December 19, 1900, Mrs. Gardner's sole beneficial ownership of the works of art held by this corporation being represented by stock. (*For the Certificate of Incorporation see p. 6 and for a copy of an Act of* 1925 *authorizing the corporation to hold additional real and personal estate, see p.* 7.)

The Will and Codicil of Isabella Stewart Gardner probated July 22, 1924, gave to Trustees all her land in Boston including Fenway Court and the land adjacent thereto, and her works of art, or her interest therein as represented by stock of The Isabella Stewart Gardner Museum in the Fenway, Incorporated. (*For the relevant provisions of the Will and Codicil see p.* 8.)

On November 23, 1936, the Trustees then surviving executed an Agreement of Association with the intention of forming a corporation under Chapter 180 of the General Laws of the Commonwealth (*see p.* 11). A certificate of Incorporation was granted on December 23, 1936, as of the date of the said Agreement (*see p.* 13). An Act authorizing the corporation to hold additional real and personal estate was approved March 23, 1937 (*see p.* 14).

The Trustees under the Will having resigned upon the formation of the corporation, The Isabella Stewart Gardner Museum, Incorporated, was on December 24, 1936, appointed by the Probate Court of Suffolk County, sole Trustee of the estate theretofore held in trust by the individual Trustees. (*For the Certificate of the Probate Court, see p.* 15.)

Commonwealth of Massachusetts

Be it known *That whereas* John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM
IN THE FENWAY, INCORPORATED

for the purpose of art education, especially by the public exhibition of works of art, with a capital of Fifty Thousand Dollars, and have complied with the provisions of the Statutes of the Commonwealth in such case made and provided, as appears from the certificate of the President, Treasurer, Secretary and Director of the said Corporation, duly approved by the Commissioner of Corporations and recorded in this office:

Now, Therefore, I, William M. Olin, Secretary of the Commonwealth of Massachusetts, **Do Hereby Certify** that said John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner, their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM
IN THE FENWAY, INCORPORATED

with the powers, rights, and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

Witness my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this nineteenth day of December in the year of our Lord one thousand nine hundred.

WM. M. OLIN,
Secretary of the Commonwealth.

[Seal]

Commonwealth of Massachusetts

Acts of 1925 — *Chapter* 198

An Act to authorize THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, to hold additional real and personal estate and for other purposes.

Be it enacted, etc., as follows:

THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, a charitable institution organized under the general laws relating to charitable corporations, may hold real and personal estate to an amount not exceeding eight million dollars, including the amount it is already authorized to hold by section nine of chapter one hundred and eighty of the general laws, which estate shall be devoted to the purposes of said institution, as provided in said section nine, so that through its agency may be carried on the endowed Museum given under the will of Isabella Stewart Gardner for the education and enjoyment of the public forever.

Approved March 30, 1925.

EXCERPTS FROM THE WILL AND CODICIL
OF
ISABELLA STEWART GARDNER

Dated May 9, 1921: Probated July 23, 1924

THIRD: 1. To Harold J. Coolidge, Grafton D. Cushing, William C. Endicott, Francis L. Higginson, Jr., and Arthur F. Johnson, all of Boston, and to said Arthur Pope, and to Henry D. Sleeper of Gloucester, and the survivors and survivor of them, and the heirs of the survivor, I devise all the land which I own in Boston, and especially the land comprising my estate known as Fenway Court, and my land adjacent thereto, situated on the Fenway, the Tremont entrance to the Fenway Park, and Worthington Street, which tract includes the lots conveyed to me by deeds of Augustus P. Loring, dated January 31, 1899, and June 13, 1899, recorded with Suffolk Deeds, *Lib.* 2620, *Fol.* 107 and 109; deed of Moses Williams *et al.*, Trustees, dated February 26, 1900, recorded with Suffolk Deeds, *Lib.* 2667, *Fol.* 306; deed of Henry M. White, dated January 1, 1901, recorded with Suffolk Deeds, *Lib.* 2728, *Fol.* 25; deed of Moses Williams *et al.*, Trustees, dated June 16, 1906, recorded with Suffolk Deeds, *Lib.* 3136, *Fol.* 170; deed of Paul and Rachel S. Thorndike, acknowledged March 22, 1907, and recorded with Suffolk Deeds, *Lib.* 3197, *Fol.* 493; deed of Charles Paine, dated November 20, 1911, and recorded with Suffolk Deeds, *Lib.* 3589, *Fol.* 232, and deed of Moses Williams *et al.*, Trustees, dated January 8, 1913, and recorded with Suffolk Deeds, *Lib.* 3700, *Fol.* 631, with the buildings thereon, and I also bequeath to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the

representatives of the survivor, all my interest in the pictures, statuary, works of art, bric-a-brac, furniture, books and papers, contained at my death in all the stories of the main building of said Fenway Court other than the fourth story and the attic, and also in or upon the grounds adjoining said building, and all such articles as are above mentioned wherever situated intended or destined to be contained in these stories other than the fourth story and the attic, including all the property in which I own the beneficial interest through my ownership of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, all the aforesaid real and personal property to be held by said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, in trust as a Museum for the education and enjoyment of the public forever, but no works of art shall be placed therein for exhibition other than such as I, or the Isabella Stewart Gardner Museum in the Fenway, Incorporated, own or have contracted for at my death. And I direct that, if any question arises as to what is intended or destined for said stories other than the fourth story and the attic, the judgment of my Executors or Executor shall be final.

2. Whereas in the foregoing paragraph I have bequeathed all my interest in certain personal property, and whereas the legal title to it or to a portion of it is in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, and whereas it is my intention that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain in the Museum established under this will, now, therefore, I give and bequeath all my shares in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, to be held in trust

for the purposes of the Museum established under this will, I hereby directing the Trustees so to hold and manage said shares that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain forever in the Museum established under this will subject to all the provisions of this will relating to the Museum so established. And I authorize the said Trustees, as the holders of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to procure its dissolution, and the transfer and delivery of all its property to them as Trustees to be held in trust for the purposes of the Museum established under this will in accordance with all the provisions of this will relating to said Museum.

3. I also give to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the representatives of the survivor, the sum of one million two hundred thousand dollars ($1,200,000) in trust to apply the income of it to maintain the Museum established under this will in accordance with all the provisions of this will.

AGREEMENT OF ASSOCIATION

Commonwealth of Massachusetts

Department of Corporations and Taxation

We, whose names are hereto subscribed, do, by this agreement, associate ourselves with the intention of forming a corporation under the provisions of Chapter 180 of the General Laws (Ter. Ed.).

The name by which the corporation shall be known is

The Isabella Stewart Gardner Museum, Incorporated.

The location of the principal office of the corporation to be in Massachusetts is the City of Boston.

The purposes for which the corporation is formed are as follows:—

To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will.

The amount of its capital stock (if any) is	*None*	dollars
The par value of its shares is	*None*	dollars
The number of its shares is	*None*	

We hereby waive all requirements of the General Laws of Massachusetts for notice of the first meeting for organization, and appoint the 23rd day of November 1936, at one o'clock P.M., at Fenway Court, Boston, Massachusetts, as the time and place for holding said first meeting.

In Witness Whereof we have hereto signed our names this 23rd day of November in the year nineteen hundred and thirty-six.

Name	Residence (City or town; street and number)
William C. Endicott	59 Ingersoll St., Danvers, Mass.
Francis L. Higginson	Cherry St., Wenham, Mass.
Grafton D. Cushing	45 East 66th St., N. Y. C.
T. Jefferson Coolidge	35 Lapland St., Brookline
Richard C. Paine	325 Heath St., Brookline, Mass.
Olga E. Monks	51 Commonwealth Ave., Boston
Arthur Pope	11 Lowell St., Cambridge, Mass.

CERTIFICATE OF INCORPORATION

Commonwealth of Massachusetts

Be it known *That whereas* William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED,

for the purpose of the following:—To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will; and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the Articles of Organization of said corporation, duly approved by the Commissioner of Corporations and Taxation and recorded in this office:

Now, therefore, I, Frederic W. Cook, Secretary of The Commonwealth of Massachusetts, **Do Hereby Certify** that said William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope, their associates and successors, are legally organized and established as, and are hereby made, an existing corporation as of November 28, 1936, under the name of THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, with the powers, rights and privileges and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the Great Seal of The Commonwealth of Massachusetts hereunto affixed, this twenty-third day of December in the year of our Lord one thousand nine hundred and thirty-six.

F. W. Cook
Secretary of the Commonwealth.

[Seal]

Commonwealth of Massachusetts

Chapter 126 — *Laws of* 1937

An Act authorizing The Isabella Stewart Gardner Museum, Incorporated, to hold additional real and personal estate.

Be it enacted, etc., as follows:

The Isabella Stewart Gardner Museum, Incorporated, a charitable institution organized under the general laws relating to charitable corporations to carry out the charitable provisions contained in the will of Isabella Stewart Gardner, may hold real and personal estate to an amount not exceeding twelve million dollars notwithstanding the limitation provided by section nine of chapter one hundred and eighty of the General Laws, which estate shall be devoted to the purposes of said institution as provided in said section nine.

Approved March 23, 1937.

Commonwealth of Massachusetts

Probate Court

Suffolk, ss.

The Isabella Stewart Gardner Museum, Incorporated, of Boston, Suffolk County, a Massachusetts Corporation, is appointed trustee of certain estate given in trust as a Museum for the education and enjoyment of the public forever under the will of Isabella Stewart Gardner, late of Boston, in the County of Suffolk, deceased, testate, which will was proved and allowed on the twenty-first day of August A.D. 1924, by said Court, and is now of record in this Court, to act in place of William C. Endicott, deceased, Grafton D. Cushing, Olga E. Monks, Richard C. Paine, T. Jefferson Coolidge, Arthur Pope and Francis L. Higginson (resigned).

And you are required to make and return to said Probate Court, within three months from the date hereof, a true inventory of all real and personal estate belonging to it as trustee, which at the time of the making of such inventory shall have come to its possession or knowledge;

To manage and dispose of all such estate, and faithfully to discharge its trust in relation thereto, according to law and the will of said testatrix;

To render, upon oath, a true account of the property in its hands, and of the management and disposition thereof, at least once a year until its trust is fulfilled, unless excused therefrom in any year by said Court; and

At the expiration of its trust, to settle its account in said Court, and pay over and deliver all the estate and effects remaining in its hands, or due from it on such settlement, to the person or persons entitled thereto.

Witness, William M. Prest, Esquire, Judge of said Court, at Boston, this 24th day of December in the year of our Lord one thousand nine hundred and thirty-six.

Arthur W. Sullivan, *Register.*

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED

BY-LAWS

Article I

The officers of this corporation shall consist of a board of seven Trustees, a presiding officer to be known as the President of The Isabella Stewart Gardner Museum, Incorporated, a Vice-President of The Isabella Stewart Gardner Museum, Incorporated, a financial officer to be known as the Treasurer of The Isabella Stewart Gardner Museum, Incorporated, and a recording officer to be known as the Secretary of The Isabella Stewart Gardner Museum, Incorporated.

Article II

The Trustees shall have the right to resign, and upon the death or resignation of any of them the remainder shall have the right to fill the vacancy or vacancies by the election of a new member or members.

Article III

The Trustees shall have general control of the property of the corporation and shall have power to appoint from time to time such agents as they may deem necessary for the appropriate conduct of the affairs of the corporation, subject to the provisions of the will of Isabella Stewart Gardner.

Article IV

The Trustees shall, at the annual meeting, choose from their number a President of the Corporation; but the President to hold office from the date of incorporation until the

first annual meeting of the Trustees shall be chosen by the incorporators at the first meeting of the Corporation.

Article V

The Trustees shall, at the annual meeting, choose from their number a Vice-President of the Corporation; but the Vice-President to hold office from the date of incorporation until the first annual meeting of the Trustees shall be chosen by the incorporators at the first meeting of the Corporation. It shall be the duty of the Vice-President to preside at meetings of the Trustees in the absence of the President. The Vice-President may also hold the office of Treasurer or Secretary if elected.

Article VI

The Trustees shall, at the annual meeting, choose from their number a Treasurer of the Corporation; but the Treasurer to hold office from the date of incorporation until the first annual meeting of the Trustees shall be chosen by the incorporators at the first meeting of the Corporation. It shall be the duty of the Treasurer to keep the financial records of the Corporation and report thereon to the Trustees.

Article VII

The Trustees shall, at the annual meeting, choose from their number a Secretary of the Corporation; but the Secretary to hold office from the date of incorporation until the first annual meeting of the Trustees shall be chosen by the incorporators at the first meeting of the Corporation. It shall be the duty of the Secretary to keep a record of the meetings of the Trustees and to give the requisite notice thereof.

Article VIII

The Trustees shall have power to act on all questions by a majority of their number. The Trustees shall have the right to fill any vacancies in the offices of President, Vice-President, Treasurer or Secretary. The Trustees shall have the right to put any securities in the names of two or more of their number, either individually or as Trustees of this Corporation, and the Trustees so named, or their survivors or survivor, shall have power to assign and transfer such securities, and to execute powers of attorney, proxies to vote, dividend orders, subscriptions and other instruments relating to such securities. No Trustee shall be liable for retaining bonds or securities unregistered, for leaving securities in the possession or control of any other of the Trustees, for any error of judgment, or for anything except his own wilful personal default.

Article IX

An annual meeting of the Trustees shall be held at Boston on the second Monday of February in each year. Special meetings may be held at any time, either in Boston or elsewhere in the Commonwealth, upon the request of any of the Trustees. The Secretary shall give notice thereof to each Trustee, either personally or by mail, at least three days prior to the time of such meeting, or said notice may be given by the President, but any meeting of the Trustees at any place at which all shall be present shall be valid without any previous notice thereof.

Article X

A notice of any meeting of the Trustees, mailed to addresses furnished by them, shall be sufficient notice.

Article XI

The seal of the corporation shall consist of a circular impression bearing the corporate name and the year of incorporation and a design representing a phoenix surmounted by a helmet with the motto *C'est mon plaisir*.

Article XII

The By-Laws may be amended in any manner not incompatible with the due administration of the trusts set up in the will of Isabella Stewart Gardner, at any annual or special meeting, provided that notice of such intended amendment shall be given in the call for the meeting.

REPORT OF THE PRESIDENT

To the Trustees:

During the last year the affairs of the Museum have continued smoothly and satisfactorily, for the first five months under the management of the Acting Director, Mr. Rosegrant, and for the remainder under Mr. Carter whom we were glad to welcome home after his year of absence. Mr. Carter had much to tell us of his observations and visits to museums in the many countries he visited and was emphatic in his belief in the benefits to his own knowledge and outlook. After Mr. Carter's return, Mr. Rosegrant continued his work as Assistant Director.

Under advice of our counsel, Messrs. Ropes, Gray, Boyden & Perkins, no change was made in our corporate structure, so The Isabella Stewart Gardner Museum in the Fenway, Incorporated, still remains in existence, all its shares owned and held by The Isabella Stewart Gardner Museum, Incorporated.

During the last year the Museum income showed a decrease of about 23% compared with that of the previous year. This was due, in part, to less profitable business in general, but mostly to the non-recurrence of the numerous special dividends declared at the end of 1937. Until general business and net profits improve materially above the present level, we cannot count on more than about our last year's income of about $156,000.

The Pension Fund has now grown to about $194,000 and the manner of its application has the attention of the Treasurer, whose findings and proposals will eventually be placed before you. The Surplus Fund is now nearly $131,000.

At the end of last year, in consequence of the illness and eventual resignation of Miss Briggs, who has rendered faithful service as bookkeeper in the downtown office since Mrs. Gardner's death, the Trustees decided to move the handling of the routine bills, checks and books out to the Museum, thus eliminating much unnecessary duplication of work and loss of time. The Treasurer's accounts are still managed in the downtown office on State Street as before. This office, which is shared with others, has been reduced to one room. The investments continue to be managed by The Fiduciary Trust Company under the direction and supervision of the Museum's Finance Committee.

In the last annual report, the recommendation was made that the Trustees consider the subject of air-conditioning the Museum in order to stabilize conditions so that the life of the building and its contents might be prolonged as much as possible. To this end a committee was appointed which consulted with a number of experts on methods, probable results and costs. After careful consideration of the reports, the Trustees concluded that the general subject was not yet sufficiently advanced to warrant the expenditure of as much money as was said to be required. It is a subject, however, that I feel should not be dismissed or forgotten. One by-product of this study, though, was the discovery that we had no plan showing the electric, heating, ventilating and plumbing systems. Such a plan was, therefore, authorized by the Trustees and duly made.

The attendance by the public showed a gratifying increase over the preceding year, due of course to free admission on week-days during the whole year as compared with part paid and part free admission of the previous year. This change of policy unquestionably has proved successful, not only by inducing more people to come during the

week, but probably also by reducing somewhat the congestion on Sundays. Greater details are given in the Director's Report. Another phase in connection with the public for which we have great reason to be specially thankful is the absence of vandalism, theft and disorder. This is undoubtedly due to the careful though tactful supervision by our guards, and also, Mr. Carter believes, to the growing respect and appreciation of museums in general by the public itself. This is a subject that was mentioned by Mr. Coolidge in his report for 1932 and I take pleasure in again speaking of it and congratulating our guards and the public as well.

In conclusion, I wish to express my gratitude for the constant coöperation and assistance of the Board of Trustees and of Mr. Carter, Mr. Rosegrant and the whole staff, both at Fenway Court and at the greenhouse in Brookline.

F. L. Higginson

February 11, 1939

REPORT OF THE DIRECTOR OF THE MUSEUM

First of all I should like to put on record my thanks to the Trustees for the great privilege of a year's leave of absence, a year which my wife and I were able to spend in taking a trip round the world, gratifying a long cherished desire and enjoying experiences the memory of which will enrich the rest of our lives. I returned to Boston on May 22nd, and was much pleased to hear the President's commendation of Mr. Rosegrant's administration of the Museum in my absence. All the staff had given, as I knew they would, most loyal service, and I am afraid that they had enjoyed their responsibilities so much that they were sorry to surrender them. I, on the other hand, after a crowded year, was so anxious to get home and to resume my familiar duties that I did not take advantage of the President's permission to prolong my leave in order to visit western museums.

The past year is one of almost no history, except that we did not entirely escape the hurricane which did such extensive damage throughout New England on September 21st. A few roof tiles and a few lights of glass in the court roof were broken; a considerable amount of copper flashing was ripped off, but this damage was easily repaired. A few poplars also were broken or uprooted. Certain additional safeguards to objects in the collection have been installed; glass has been placed over Japanese wood panels on the second floor near the head of the stairs and also on the same floor opposite the elevator, and glass has likewise been placed over several textiles. I hope that this protection from dirt and from the need of frequent cleaning may considerably prolong their existence. Many of the textiles in the Museum

cannot be so protected and their slow but steady disintegration is regrettable. The carved wood panels enclosing the elevator shaft have been repaired by Mr. Hobday and burglar alarm grills have been constructed for the windows of the Dutch Room. On both flights of the main stairway a strong hand-rail has been installed, the need of which had long been apparent. During the year careful consideration was given to the possibility of air-conditioning the Museum building, Professor James Holt of the Massachusetts Institute of Technology being engaged as expert advisor. Plans for installing an air-conditioning system were prepared by Hollis French, but in view of the expense and of the expectation that within a few years there will be important developments in the comparatively new science of air-conditioning, it was decided not to carry them out at this time.

After finishing his work on the Annunciation, attributed by Mr. Hendy to Antoniazzo Romano, and by Lionello Venturi to Melozzo da Forlì, Mr. Stout cleaned the Bacchiacca, the Giambono, and the Pintoricchio. This last picture, looking much fresher after the removal of the old varnish, is greatly improved. Mr. Stout has spent a good deal of time on a fourteenth-century altarpiece of the Venetian School, of which the wood was so decayed and worm-eaten that the panel has had to be almost entirely removed and a new support built up for the gesso and paint film. Work on this panel was interrupted to allow Mr. Stout to undertake the cleaning of the Giotto and the Daddi. Considering their age, the condition of both pictures was remarkably sound; the casual observer would probably see little change in the Giotto, but the Daddi is much fresher and more brilliant in color. This Museum and the Fogg Museum agreed to allow Mr. Stout an extra month's vacation, as he wished to do some research work in London.

1697 people received the benefit of the guidance offered free on week-day mornings at eleven o'clock; 5137 people visited the Museum in special groups, most of whom received special guidance, and over 2300 were served tea. Among the groups which arranged for guidance and tea were Daughters of the Revolution, Southern Brookline Garden Club, Tufts College Women's Club, New England Bradford Club, Newton Center Garden Club, American Association of University Women, two groups from the Women's City Club, Malden Congregational Church, Catholic Professional Women's Club, Wives of the Massachusetts Medical Society, Winchester Unitarian Church, Winthrop Catholic Women's Club, Wheelock School Alumnae, Boston Teacher's College Faculty Club, the Newman Club, the Medical Library Association, and four other suburban women's clubs. Nineteen other groups, principally clubs of women, came for special guidance without tea. The Art and Music Departments of the Massachusetts State Federation of Women's Clubs held their usual conference in April.

407 young people in fourteen groups from private schools, or public schools outside Boston, paid the school fee of ten cents each for special guidance; 442 pupils of Boston schools in thirteen groups received free special guidance; 100 groups from public schools outside of Boston, private schools, colleges, clubs, churches, etc., visited the Museum with their own guides or did not wish guidance. Among these was a W.P.A. Adult Recreation group and a group sent by the Massachusetts Department of Education for Alien Adults. A small group, averaging twenty, organized by Miss Katherine M. Finn, an art teacher in the Theodore Roosevelt School, Roxbury, has

arranged for a series of visits to the Museum for instruction by Mr. Rosegrant; they wish to learn all that they can about the collection. Mr. Rosegrant has given talks on the Museum to the Winchester Fortnightly Club, and at the First Parish Church, Dorchester.

During the month of August, Jordan Marsh Company's "Family Information Center" held an exhibition called "Boston, the Historic Town," in which the Museum was represented by three panels of photographs.

On November 18th, Mme. Evelyn Sandberg Vavalà gave a lecture on Giotto, the first public lecture to be given in the Museum. To secure an audience for a lecture is a small problem, because the Museum has no subscribers to whom notices would automatically be sent, and newspaper publicity might easily attract more people than could be accommodated. In this instance, 193 postcards were sent to people I thought might be interested, 188 tickets were issued, and 150 people attended the lecture.

At the Spring Exhibition of the Massachusetts Horticultural Society in Mechanics Building, the Museum was awarded the prize for the best single plant in the show, a Cymbedium, the only plant exhibited by the Museum, which at that time owned only half a dozen orchids. The Museum was more extensively represented in the November Chrysanthemum Show and was awarded several prizes. In December the Horticultural Society awarded the Museum its gold medal "for the general excellence shown in the use of flowering plants in the court . . . and for the high culture of the plants which find a place there."

Hospitality

On April 8th, 744 people attended a tea given for the Eastern Arts Association, an organization of art teachers.

On July 11th, Their Royal Highnesses the Crown Prince and Princess of Sweden re-visited the Museum, and tea was served. Although Their Royal Highnesses had had a very full day at Harvard, the Crown Prince evinced an alert interest in the collection and the Crown Princess expressed a sympathetic and approving understanding of Mrs. Gardner's ideals and of the restrictions with which she safeguarded her achievement. On the evening of September 14th, a reception attended by 329 people was given for the Fifth International Congress of Applied Mechanics. The congress was meeting under the auspices of Harvard University and the Massachusetts Institute of Technology, and was said, by its members, to be the brainiest congress ever assembled in Boston.

Music

The outstanding Sunday music programs were given by the Pasquier Trio, Mlle. Nadia Boulanger's group of singers, The Siberian Singers (a male octet), Mr. Jean Bedetti of the Boston Symphony Orchestra, and Professor Hedda Ballon, formerly a member of the faculty of the New Conservatory in Vienna. Eugene Conley, a young tenor, who sang several times for us two or three years ago, both on Sundays and week-days, is now the soloist on a national broadcast called "Favorite Classics" every Sunday evening from 7:00 to 7:30. Two other young men on our regular list sing in a quartet that broadcasts every week from Monday to Friday at 11:45 A.M. No other institution gives so much good free music as this Museum gives. Planned in the beginning to suggest animation, to be heard casually by visitors, and also to tempt them to a restful interruption of the usually fatiguing effort of museum visiting, the music has become steadily more important to the public, especially on

Sundays. A considerable number of people come to the Museum every Sunday to hear the music, and many others come frequently. These regular attendants look upon the music as an end in itself, not as incidental, and a few of them, having been given special treats, are no longer content with common fare. Criticism in the form of the anonymous letter is not unknown. My own attitude is that the Museum music is analogous to church music; we have assembled a group of competent, interesting musicians much as a church assembles a capable choir, and our music is no more the main interest than the choir music is the main interest in a church service. The church choir tries to maintain a high standard but is not discharged if its performance is occasionally uninteresting. Unfortunately, it is not easy to make this attitude clear to the public. Special musical treats are likely to become frequent.

Attendance

Calendar Year 1938 (11 months, closed in August)

Week-days	37884	increase over previous year	12440
Sundays	42239	decrease over previous year	7304
Total	80123	increase over previous year	5136

The attendance, the largest in any calendar year, undoubtedly owes its increase to the abolition of the admission charge on week-days, the week-day attendance being almost one third larger than in 1937. If the decrease in Sunday attendance means that people who formerly came on Sunday, because that was a free day, now come on week-days, this change is decidedly advantageous. The increase was all in the early months of the year, perhaps partly because free admission was still a novelty, and partly because the spring flowers are such a great attraction.

Sales

"Catalogue of Exhibited Paintings and Drawings," Hendy	43
"Isabella Stewart Gardner and Fenway Court," Carter	62
"General Catalogue," Longstreet	26
"Reproductions of Details of Paintings," Pope-Hatch	13
Guide	4234
"Museums and Some Historic Houses" (Museum of Fine Arts publication)	122
Photographs	663
Colored prints	228
Postcards, plain	11013
Postcards, colored	20647
Half-tones	34
Christmas card	529
Lantern slides	2

Receipts

Receipts from Guidance and Special Admission	$ 786.00	
Sales	2714.33	
Total Receipts at the Museum		$3500.33
Decrease in Guidance and Admission Receipts over 1937		$2588.55
Decrease in Sales over 1937		316.33
Total Decrease over previous year		$2904.88

Respectfully submitted,

MORRIS CARTER,
Director.

February 13, 1939

REPORT OF THE AUDITOR SUBMITTED BY THE TREASURER

PRICE, WATERHOUSE & CO.
75 FEDERAL STREET
BOSTON

February 11, 1939

To The Isabella Stewart Gardner Museum, Incorporated, Trustee under the will of Isabella Stewart Gardner:

We have made an examination of the accounts of The Isabella Stewart Gardner Museum, Incorporated, Trustee under the will of Isabella Stewart Gardner, for the year ending December 31, 1938, and have prepared therefrom the attached balance sheet and statement of income received, expenditures and appropriations.

The properties and securities of the Museum are stated in the attached balance sheet at the amounts shown in a trustee's inventory as of December 24, 1936, filed with the Probate Court of Suffolk County, plus subsequent additions at cost. We have not computed the value of the securities on the basis of market quotations as at December 31, 1938.

The securities owned at December 31, 1938, were confirmed direct to us by the custodian, Fiduciary Trust Company, or by brokers in the case of securities out for collection. The deposit agreement with the Massachusetts Hospital Life Insurance Company was inspected by us in the course of our examination. The cash on deposit at December 31, 1938, was reconciled by us with confirmations received direct from the depositaries, and included the following balances of uninvested principal cash held under the control of the Fiduciary Trust Company:

Investment	$21,884.63
Pension fund	882.46
Current	226.25
	$22,993.34

The accounts are kept on the basis of actual receipts and disbursements. Income from investments has been satisfactorily accounted for and we have examined approved vouchers for disbursements. It has not been practicable for us to make any verification of the recorded receipts from special attendance fees at the Museum and from sales of catalogues, photographs, etc.

In our opinion, based upon our examination and subject to the foregoing remarks, the attached statements fairly present, on the basis indicated, the position of the trust as of December 31, 1938, and a summary of the receipts and expenditures for the year ending on that date.

PRICE, WATERHOUSE & CO.

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED
BALANCE SHEET

December 31, 1938

ASSETS

Investment Assets:			
Securities at market values as shown in Trustee's inventory as of December 24, 1936, plus subsequent additions at cost:			
Bonds		$1,757,771.86	
Stocks		2,721,358.04	
Investment in Massachusetts Hospital Life Insurance Company		82,500.00	
		$4,561,629.90	
Cash on deposit		21,884.63	$4,583,514.53
Fixed Assets (at appraised values as shown in Trustee's inventory as of December 24, 1936):			
Museum land and buildings		$ 366,400.00	
5,000 shares of The Isabella Stewart Gardner Museum in the Fenway, Incorporated, representing:			
Contents of the Museum building	$4,015,000.00		
Lot and greenhouse	49,000.00	4,064,000.00	4,430,400.00
Total general fund assets			$9,013,914.53

Brought forward			$9,013,914.53
Pension Fund Investment Assets:			
Cash on deposit		$ 30,919.30	
Bonds at market values as shown in Trustee's inventory as of December 24, 1936, plus subsequent additions at cost		162,962.96	193,882.26
Current Assets:			
Cash on deposit and on hand		$ 106,662.54	
Investment of current funds:			
Bonds at market values as shown in Trustee's inventory as of December 24, 1936		24,277.50	130,940.04
			$9,338,736.83

LIABILITIES

General Fund:			
Balance, December 31, 1937		$9,108,568.43	
Deduct—Net loss from sales of securities during the year ending December 31, 1938 (based upon values shown in Trustee's inventory as of December 24, 1936)		94,653.90	$9,013,914.53
Pension Fund:			
Balance, December 31, 1937		$ 179,358.94	
Add—Appropriation from income for the year ending December 31, 1938	$10,000.00		
Income from Pension Fund investments for the year	5,113.32	15,113,32	
Carried forward		$ 194,472.26	$9,013,914.53

Brought forward			$9,013.914.53
Pension Fund		$194,472.26	
Deduct — Pensions paid during the year	$ 100.00		
Loss from sale of securities during the year	490.00	590.00	193,882.26
Surplus Fund:			
Balance, December 31, 1937		$ 109,715.91	
Add — Excess of income received over expenditures and appropriations during the year ending December 31, 1938 — from income statement		21,224.13	130,940.04
			$9,338,736.83

STATEMENT OF INCOME RECEIVED EXPENDITURES AND APPROPRIATIONS

For the year ending December 31, 1938

Income received:			
Dividends on capital stocks		$ 78,571.82	
Interest on bonds (including interest on pension fund investments)		71,512.84	
Interest on investment in Massachusetts Hospital Life Insurance Company		2,500.00	
Special attendance fees at Museum		811.00	
Sales of catalogues, photographs, etc., at Museum		2,708.32	$156,103.98
Expenditures:			
Current operating expenses:			
Salaries and wages		$ 70,577.11	
Traveling expenses		547.80	
Plant and flower expenses:			
Greenhouse	$10,903.38		
Outside garden and plants purchased	512.32	11,415.70	
Heat, light, water		3,655.10	
Repairs:			
Works of art	$ 1,606.65		
Museum building	2,491.09	4,097.74	
Carried forward		$ 90,293.45	$156,103.98

Brought forward		$156,103.98
Current operating expenses	$90,293.45	
Supplies and equipment	2,532.24	
Sundry operating expenses	2,679.55	
Insurance	2,838.63	
Receptions at the Museum	586.39	
Compensation of officers	7,000.00	
Investment service fees	6,000.00	
Trustees' fees and expenses	1,136.00	
Rent of office	500.00	
Office expenses	417.18	
Legal and auditing services	1,010.00	
	$114,993.44	
Engineering services	2,690.00	
Furnishings, equipment and major replacements	2,083.09	119,766.53
Operating balance		$ 36,337.45
Appropriation for pension fund	$10,000.00	
Income received on pension fund investments	5,113.32	15,113.32
Excess of income over expenditures and appropriations — carried to balance sheet		$ 21,224.13

JEROME D. GREENE,
Treasurer.

Fifty copies of this book were printed for THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, *by The Southworth-Anthoensen Press, Portland, Maine*